

HOUSE BILL 1616

By Faison

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 29 and Title 9, Chapter 4, Part 5, relative
to the collateral pool board.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 4-29-239(a), is amended by deleting subdivision (6).

SECTION 2. Tennessee Code Annotated, Title 4, Chapter 29, Part 2, is amended by adding the following as a new section:

(a) The following governmental entities shall terminate on June 30, 2026:

() Collateral pool board, created by § 9-4-506;

(b) Each department, commission, board, agency, or council of state government created during calendar year 2024 terminates on June 30, 2026.

(c) Any governmental entity that has been terminated under this section may be continued, reestablished, or restructured in accordance with this chapter.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.